UNITED STATES DISTRICT COURT EASTERN DISTRICT OF NORTH CAROLINA WESTERN DIVISION

FILE NO.: 5:20-cv-00151-D

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CONSENT ORDER RESOLVING PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION

This matter coming before the Court on Plaintiff's Motion for Preliminary Injunction (the "Motion") filed May 6, 2020, and Response to Plaintiff's Motion for Preliminary Injunction filed May 22, 2020. Plaintiff Great American Insurance Company (the "Plaintiff") and Defendant Construction Systems, Inc. of Lumberton, d/b/a Construction Systems, Inc. (the "Defendant") (the Plaintiff and Defendant shall hereinafter be collectively referred to as the "Parties") have resolved their differences as to the Motion and hereby submit this Consent Order. As a result of the Parties' consent,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

- 1. The Motion is hereby GRANTED in part and DENIED in part.
- 2. Since Plaintiff's filing of the Motion, Defendant has provided to Plaintiff the books and records that Plaintiff has requested, and no further books and records are required by Plaintiff at this time. Accordingly, the Court hereby DENIES Plaintiff's request for access to Defendant's books and records. Such denial, however, is without prejudice, and nothing herein

shall be deemed to waive Plaintiff's right to request access to additional books and records of Defendant in the future.

- 3. The Court hereby GRANTS Plaintiff's request to be collateralized by Defendant as follows:
 - a. Defendant shall assign as collateral for Plaintiff's claim the accounts receivable owed to Defendant related to its three remaining bonded projects, known commonly as the following: "NCDOT Castle Hayne Division III Multi-Unit Office Building"; "Bladen Community College STEM Training Facility"; and "Sandhills Community College Owens Auditorium Renovation." The approximate aggregate total of these accounts receivable is \$147,165.96. Defendant shall effectuate such assignments within two (2) business days of the entry of this Order via notarized letters to the owners of the referenced projects delivered via certified mail, return receipt requested, with a copy to Plaintiff's undersigned counsel of record.
 - Within two business days of the entry of this Order, Defendant shall pay
 \$100,000.00 to Plaintiff as additional collateral for Plaintiff's claim.
- 4. Defendant is in the process of winding up its corporate affairs and closing its business. Defendant is hereby restrained from disbursing any of its remaining assets other than in the usual course of its business and until further order of this Court. Once Defendant has finished closing its business, it shall not distribute any remaining assets to any other creditor until further order of this Court.

IT IS SO ORDERED.

This the 3 day of June, 2020.

JAMES C. DEVER III

United States District Court Judge

WE CONSENT:

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